

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 22, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796BX6	
High Rate ¹	0.025%	
Allotted at High Price	40.79%	
Investment Rate ²	99.998056	
	0.025%	
Median Rate ³	0.015%	
Low Rate ⁴	0.010%	
Issue Date	July 24, 2014	
Maturity Date	August 21, 2014	
	Tendered	Accepted
Competitive	\$137,687,466,000	\$34,771,121,000
Noncompetitive	\$229,987,700	\$229,987,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$137,917,453,700	\$35,001,108,700⁶
SOMA	\$0	\$0
Total	\$137,917,453,700	\$35,001,108,700
	Tendered	Accepted
Primary Dealer ⁷	\$128,050,000,000	\$30,181,680,000
Direct Bidder ⁸	\$6,750,000,000	\$1,701,975,000
Indirect Bidder ⁹	\$2,887,466,000	\$2,887,466,000
Total Competitive	\$137,687,466,000	\$34,771,121,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$137,917,453,700/\$35,001,108,700 = 3.94

⁶Awards to TreasuryDirect = \$169,910,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.